



December 30, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 544008

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

SYMBOL: MAXESTATES

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Ref: Intimation for dropping of the GST demand raised by Audit Commissionerate, Noida.

Dear Sir / Madam,

Further to our earlier intimation dated April 5, 2025 regarding a Show Cause Notice ("SCN") issued to the Company by Assistant Commissioner, Central GST, Division-I, Noida under Central Goods and Services Tax Department, we wish to inform you that the Assistant Commissioner has passed an order dropping the proposed demand in the said SCN.

The required details under SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as **Annexure A**.

The date and time of occurrence of the event is December 30, 2025 at 14:51 Hours (IST).

Thanking you,

Yours faithfully,

For Max Estates Limited

Abhishek Mishra
Company Secretary & Compliance Officer

Encl: a/aa

Max Estates Limited

Corporate Office: Max Towers, L-20, C-001/A/1, Sector-16B, Noida-201301, Uttar Pradesh, India, | P: +91 120-4743222
Regd. Office: Max House 1, Dr. Jha Marg, Okhla Phase 3, Opposite Okhla Railway Station, Okhla Industrial Estate, New Delhi -110020

Email : secretarial@maxestates.in | Website : www.maxestates.in | CIN: L70200DL2016PLC438718



Annexure A

Sr No.	Details of events	Details / Information
1.	Name of the authority	Assistant Commissioner, Central GST, Division-I, Noida - Central Goods and Services Tax Department
2.	Nature and details of the action(s) taken, or order(s) passed	Order dropping the proposed demand arising from the SCN, which had proposed recovery of ₹ 2.22 Crores along with applicable interest and penalty.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	December 30, 2025
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	The SCN questioned ITC claims on certain services as not eligible. The Order has not sustained the allegation and has dropped the proposed demand, interest and penalty.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	No material impact on the financial or operational activities of the Company.

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